How to sell your home…

… a basic guide of what you need to know and the professional real estate services provided by Mark Pryor to make your sale a reality.
## Table of Contents

1. Objectives
2. About Us
3. The Process
4. Marketing
5. Pricing
6. Listing Documents
7. Where Do Buyers Come From?
8. How Do Buyers Shop For Homes?
9. How Do Buyers Find Properties?
10. Who’s In Control?
11. Owner’s Responsibilities
12. Offer
13. Escrow
14. Relax
15. For All Your Real Estate Needs
16. Contact Mark

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Objectives

Mutual Objectives:

To sell your property:

- at the highest price
- in the shortest amount of time
- with the most favorable terms
- by Agent and Seller working together as a team
- with joint communication and understanding of the process
My Objectives are to...

- listen carefully so I can understand your needs
- explain the Home Selling and Marketing process
- detail Agent and Seller joint responsibilities
- thoroughly review your property
- help you properly price your property
- advise as to how the property should be prepared for showing
- present and negotiate contracts on your behalf
- monitor escrow, loan, appraisal and inspection responsibilities through close of escrow
- ask for your approval to begin marketing your property
MARK PRYOR...

is a licensed real estate broker who specializes in residential real estate listings, sales and property management.

Since 1980, his experience, commitment to service and excellence have benefited each of his clients. They have also twice earned him the Realtor® of the Year Award, as well as, the Distinguished and Extraordinary Service Award from the Delta Association of Realtors®.
First Realty / Pryor & Associates...

is a locally owned company founded to meet the needs of consumers in both the Central and growing Eastern areas of Contra Costa County. Our goal is to provide quality service and expertise for our customers using family values such as **honesty, integrity and attention to detail.**
The Process

In most cases, the following items represent the basics of the home selling process:

1. Initial meeting to introduce myself and to inspect the property. Attention is paid to amenities and upgrades, condition, inspection and/or disclosure issues. During this meeting an informational pre-listing packet is left with the Seller and a follow-up listing appointment is scheduled.

2. Mark goes back to the office to “do his homework” prior to the listing appointment. This includes checking: tax roll data and MLS information.

3. At the listing appointment, Mark presents a “Competitive Market Analysis” (CMA) showing comparable active/pending/sold/expired listings in the subject property’s neighborhood or area. A sales price range is specified and a list price range is suggested.
In most cases, the following items represent the basics of the home selling process:

4. At the listing appointment an example net sales proceeds sheet is completed.
5. At the listing appointment a marketing plan is discussed.
6. At the listing appointment, a listing agreement is then executed along with relevant and/or required disclosure documents.
7. Property is marketed.
8. Offer(s) are presented and negotiated.
9. Escrow is opened after obtaining a fully executed contract.
10. Inspections and appraisal, if applicable, are obtained.
In most cases, the following items represent the basics of the home selling process:

11. Any contractual obligations are fulfilled
12. Final escrow documents are signed.
13. Escrow closes and the Seller receives their net proceeds
14. Seller moves out of the property and delivers possession to the Buyer
15. Post closing follow-up occurs

The above discussion of the home selling process is a summary. **If you have additional questions, please do not hesitate to ask.**

Likewise, for a copy of “150 Things that Mark does to Sell your Property”, click the “150 Things” button under “For Sellers” in the website.
Mark applies superior market proven strategies and a “win-win” approach to every property he lists.
Available results orientated marketing methods to potential buyers may include:

- Yard sign
- Flyers and brochures
- Visual Tours
- Direct mail
- Print ads
- Showing property to buyer prospects
Marketing

Marketing methods to other Realtors may include:

- **Multiple Listing Service** (EBRDI Regional MLS serves approximately 6,300 agents in Contra Costa and Alameda Counties. Additionally, this information is data-shared with two additional cooperating MLSs with approximately 15,000 additional agents.)

- **MORE** (An internet based platform that aggregates MLS information across MLS boundaries from 7 regional MLSs in 21 county areas including: Alameda, Contra Costa, El Dorado, Lake, Marin, Mendocino, Merced, Monterey, Napa, Placer, Sacramento, San Benito, San Francisco, San Joaquin, San Mateo, Santa Clara and Santa Cruz, Solano, Stanislaus and Yolo.)


- **Visual Tours**

- **Direct mail**

- **E-mail**
Marketing

My marketing plan will help you fit the pieces together.
Top Tips For Showing Your Property:

1.) First impressions are lasting. The front door greets the prospective buyer. Make sure it is fresh, clean and scrubbed looking. Keep the lawn trimmed and edged and the yard free of debris. Add color where appropriate.

2.) Decorate for quick sale. Faded walls, worn floor coverings and outdated fixtures reduce appeal. You can adjust the price downward based on condition or redecorate and go for quicker marketing time and possibly higher sale price.

3.) Let the sun shine in. Open window coverings and/or turn on lights to let the prospective buyer see how cheerful and warm your home can be. (Dark rooms are depressing.)

4.) Repairs can make a big difference. Loose knobs, sticking doors and windows, dripping faucets, leaking plumbing and other minor flaws detract from home value. Have them fixed.

5.) Make closets and storage areas look bigger. Neat well ordered closets and storage areas show that space is ample.

6.) Safety first. Keep walkways, stairways and other traffic areas clear. Avoid cluttered appearances and possible injuries.

7.) Sparkling bathrooms help sell homes. Make sure that vanity counters are clear of clutter and that showers/tubs are clean.
Top Tips For Showing Your Property (continued):

8.) Arrange rooms neatly. Remove excessive furniture. Clean windows or floor coverings where appropriate.

9.) Access is crucial. If it can’t be shown, it probably can’t be sold. Make your home available, where possible, to as many prospective buyers as you can.

10.) Three’s a crowd. Avoid having too many people present during showings or following prospective buyers room by room. The sales agent knows the buyer’s requirements and can better emphasize the features of your home when you don’t tag along.

11.) Music is mellow, however...Turn off blaring radio, television or other audio noise. Let the sales agent and the prospective buyer talk free of disturbances.

12.) Pets underfoot? Keep pets out of the way and preferably out of the house.

13.) Silence is golden. Be courteous but don’t force conversation with the prospective buyer. They are there to see your home – not pay a social call.
Can’t I sell the property myself “For Sale By Owner” (FSBO) and save money? Maybe, but here are some things you might consider…

1.) the median sales price of FSBO homes sold by the owner themselves was 30% lower ($150,000 FSBO vs. $215,000 with an agent) than the median sales price of homes sold with the assistance of a Realtor®.* Even after adjusting for commission, the net sales difference is significant.

2.) After the time, expense and possible frustration of trying to sell the property themselves, statistics reveal that For-Sale-By-Owner (FSBO) sales declined to 10 percent of sales transactions in 2011, down from 14% of sales in 2003. Another way to state this is that nationwide about 90% of successful home sales are accomplished by Realtors®.**

3.) The most difficult tasks for FSBO sellers include:

- Getting the right price
- Understanding the paperwork

* Source: 2011 National Association of Realtors Profile of Homebuyers and Sellers.
** Source: 2011 National Association of Realtors Field Guide to Quick Real estate Statistics
Please note that the “market” determines “value” (as defined by what a knowledgeable buyer, who has use for a property will pay for it.)

Mark will show you a range of prices that comparable homes are selling for in your neighborhood or area.

Together we will determine a “list price” which in most cases should be close to the final “sales price.”
Pricing

The advantages of proper pricing:

- Higher net sales price
- Attract more buyers
- Obtain great response to marketing strategies
- The selling time frame will be faster
- Increased cooperating agent response
- Avoidance of having your property becoming “Shop Worn”
The disadvantages of over pricing:

- The right buyers may not see your property
- Buyers and agents looking in higher price ranges will select against the property vs. its competition
- The selling time frame will be longer
- Your property will become “Shop Worn”
The listing agreement documentation may include:

1.) Agency Disclosure – A required disclosure of the possible relationships between a principal and an agent wherein the agent is authorized to represent the principal in certain transactions. (Note – a separate agency disclosure and/or confirmation will also be required prior to the execution of a purchase agreement to sale.)

2.) Listing Agreement - A contract between an owner (as principal) and a real estate broker (as agent) by which the broker is employed as agent to find a buyer for the owner’s real estate on the owner’s terms, for which service the owner agrees to pay a commission.

3.) Seller’s Advisory – A disclosure which advises sellers of issues and requirements that can arise during the selling process.
4.) Property Disclosures – The following disclosures may be a necessary part of your transaction either by legal requirement, common practice or for your personal protection (please be advised that the following documents are not exhaustive and are subject to change):

- Transfer Disclosure Statement (TDS) (R)
- Natural Hazard Disclosure Statement (NHDS) (R)
- Smoke and CO Detector Statement of Compliance (R)
- Water Heater Statement of Compliance (R)
- Lead Based Paint Hazards Disclosure and EPA Booklet (R – post 1978)
- Data Base Disclosure (Meagan’s Law) (R)
- Earthquake Hazards Report and Booklet (R)
- Environmental Hazards Disclosure Booklet
- FIRPTA Disclosures
- Seller’s Financing Addendum and Disclosure
- Supplemental Statutory Disclosure
- Conditions Unique To East Bay and Eastern Contra Costa County Disclosure
- Buyers Inspection Advisory
- Mello Roos Communities Facilities Act Disclosure (R)
- Improvement Bond Act of 1915 Disclosure (R)
- Special Assessment Disclosures (R)
- Industrial Use Disclosure (R – if known)
- Military Ordinance Location Disclosure (R – if known)
- Known Insurance Claims Within The Past Five Years Disclosure
- Various Homeowner’s Association Disclosures

R = required by law  (other documents may be required by contract or local ordinance)
How Do Buyers Shop For Homes?

First, Buyers shop by “Location”
Second, Buyers shop by “Price”
Third, Buyers shop by “Amenities”:
  - bedrooms
  - bathrooms
  - square footage
  - features such as pool, 3 car garage, etc.
How Do Buyers find Properties?

Information Sources Buyers Use In Home Searches

- Internet: 88%
- Real estate agent: 87%
- Yard sign: 55%
- Open House: 45%
- Newspaper: 30%
- Home book / magazine: 19%

* Source: 2011 National Association of Realtors Profile of Homebuyers and Sellers.
Who’s In Control?

- Listing Price… Seller
- Location… Seller
- Condition… Seller
- Showing Access… Seller
- Financing… Market
- Value Determination… Buyer
- Marketing… Mark Pryor

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Owner Responsibilities

Seller will:

1. Maintain their property in “Ready To Show” condition and will also provide easy access to the property for showings, inspections, appraisals, etc.
2. Provide all necessary disclosures about the property and its condition.
3. Notify Mark of any person(s) who have seen or expressed an interest in the property.
4. Be available for presentation of offers.
5. Make themselves available to sign escrow or closing documents in a timely fashion.
6. Vacate the property as per contractual agreement.
7. Remove any and all debris and/or personal property prior to vacating the premises.

Additionally, for a copy of “Sellers’ Plan of Action”, 25 things Sellers can do to help Mark sell their property, please click the “25 Things” Button under “For Sellers” in the website.
Offer

A written agreement between an owner and a purchaser as to the price, terms, conditions and date of occupancy.
When an offer is written, Mark will:

- present all offers
- explain your options
- evaluate the buyer’s qualifications
- prepare a net proceeds sheet
- help prepare and negotiate counter offer(s) on your behalf
- deliver contract copies
- communicate contract status and/or acceptance
Escrow

The deposit of instruments and funds with instructions to a third party to carry out the provisions of an agreement or contract; when everything is deposited to enable carrying out the instructions, it is called a complete or perfect escrow.
Escrow closing costs may include:

- Mortgage payoff(s) including principle, interest and penalties owed
- Property tax pro-rations
- County transfer tax
- Brokerage commission
- Title company fees
- Lender fees, if contractually required
- Inspection fees
- Repair work
- Home warranty
- Other negotiated items
When you choose Mark Pryor as your Realtor®, you can have piece of mind knowing that you have chosen an experienced professional to handle the sale of your property.
For All Your Real Estate Needs

Contact:

Mark Pryor
Realtor®, G.R.I., e-Pro, Broker Associate

Since 1980, a tradition of service, integrity and trust

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